

04/26/21  
Accrual Basis

**Trophy Hospitality LLC**  
**Balance Sheet**  
**As of March 31, 2021**

**Assets**

**Current Assets**

Cash On Hand	\$	32,100.00
PlainsCap 7900		27,877.25
SBA Money Market		300,000.00
Celtic Escrow		166,000.00
Undeposited Funds		(13,153.35)
LOAN TO PARTNERS or SHAREHOLDERS		1,000.00
Food Inventory		<u>35,000.00</u>

**Total Current Assets** 548,823.90

**Property and Equipment**

Signage		2,000.00
Machinery and Equipment		93,379.78
Furniture and Equipment		985,072.42
Office and Computer Equipment		2,116.29
Software		7,011.63
Leasehold Improvements		1,243,147.00
Less Accumulated Depreciation		<u>(259,912.81)</u>

**Net Property and Equipment** 2,072,814.31

**Non Current Assets**

Accumulated Amortization		(40,307.70)
Start-Up Costs		403,120.28
Security Deposits Asset		<u>29,799.68</u>

**Total Non Current Assets** 392,612.26

**Total Assets** \$ 3,014,250.47

04/26/21

Accrual Basis

**Trophy Hospitality LLC**  
**Balance Sheet**  
**As of March 31, 2021**

**Liabilities and Partners' Equity**

**Current Liabilities**

Accounts Payable	\$ 2,527.49
Loan Payable - Bryan Bigham	210,000.00
Loan Payable - Trophy Room	277,500.00
Loan Payable - Oscar Miranda	17,000.00
Loan Payable - Jeremiah Miranda	17,997.89
Overdrawn Bank Accounts	190.02
Accrued Expenses	26,259.00
Accrued Payroll	17,558.08
Sales Tax Payable	<u>28,551.28</u>

**Total Current Liabilities** 597,583.76

**Long-Term Liabilities**

Loan Payable - PPP Loan	120,000.00
Celtic Loan 4819	<u>1,805,609.28</u>

**Total Long-Term Liabilities** 1,925,609.28

**Total Liabilities** 2,523,193.04

**Partners' Equity**

Partners

Partners: Miranda Ventruess LLC :Beg. Balance	(124,817.41)
Partners: Miranda Management LLC: Beg. Balance	(1,942.69)
Partners: Cocktail Ventures LLC: Beg. Balance	268,917.06
Partners: Cocktail Ventures LLC: Distributions	(30,000.00)
Partners: Bella Steele LLC	7,919.19
Partners: Bella Steele LLC: Beg. Balance	177,510.69
Partners: Bella Steele LLC: Distributions	(20,000.00)
Partners: Frisco 3: Beg. Balance	278,144.81
Partners: Frisco 3: Distributions	<u>(30,000.00)</u>
Total Partners	525,731.65

Net Income (Loss) (34,674.22)

**Total Partners' Equity** 491,057.43

**Total Liabilities and Partners' Equity** \$ 3,014,250.47

04/26/21  
Accrual Basis

**Trophy Hospitality LLC**  
**Statement of Cash Flows**  
**For the One Month and Three Months Ended March 31, 2021**

	1 Month Ended March 31, 2021	3 Months Ended March 31, 2021
<b>Cash Flows from Operating Activities</b>		
Net Income (Loss)	\$ 1,063.66	\$ (34,674.22)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and Amortization	18,146.76	54,440.29
Losses (Gains) on Sales of Fixed Assets	0.00	0.00
Decrease (Increase) in Operating Assets:		
Other Current Assets	44,425.22	58,009.10
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	(515.27)	2,527.49
Other Current Liabilities	(7,742.96)	(20,999.59)
Total Adjustments	54,313.75	93,977.29
<b>Net Cash Provided By (Used In) Operating Activities</b>	<u>55,377.41</u>	<u>59,303.07</u>
<b>Cash Flows from Investing Activities</b>		
<b>Net Cash Provided By (Used In) Investing Activities</b>	<u>0.00</u>	<u>0.00</u>
<b>Cash Flows from Financing Activities</b>		
Notes Payable Borrowings	0.00	302.76
Notes Payable Repayments	(27,500.16)	(49,798.11)
Dividends Paid	0.00	(80,000.00)
<b>Net Cash Provided By (Used In) Financing Activities</b>	<u>(27,500.16)</u>	<u>(129,495.35)</u>
<b>Net Increase (Decrease) In Cash and Cash Equivalents</b>	27,877.25	(70,192.28)
<b>Beginning Cash and Cash Equivalents</b>	498,100.00	596,169.53
<b>Ending Cash and Cash Equivalents</b>	<u>\$ 525,977.25</u>	<u>\$ 525,977.25</u>

04/26/21

Accrual Basis

**Trophy Hospitality LLC**  
**Statement of Revenues and Expenses**  
**For the One Month and Three Months Ended March 31, 2021**

	1 Month Ended March 31, 2021			Percent		3 Months Ended March 31, 2021			Percent
<b>Sales</b>									
Food & NA Bev									
Beverages	\$	846.45	0.38	%	\$	2,379.03	0.38	%	
Food Sales		73,802.32	33.23			196,978.34	31.27		
Comp Sales: Beverages		10.55	0.00			40.47	0.01		
Comp Sales: Food		2,998.63	1.35			10,503.93	1.67		
Comp Sales: Gaming		48.50	0.02			284.75	0.05		
Fee Income		11,684.45	5.26			36,508.11	5.80		
Comp Sales: Fee Income		338.55	0.15			534.89	0.08		
Total Food & NA Bev		89,729.45	40.40			247,229.52	39.25		
Alcohol (Other)		43,801.08	19.72			121,621.02	19.31		
Liquor Sales		47,990.58	21.61			150,995.60	23.97		
Comp Sales: Alcohol (Other)		592.47	0.27			1,930.57	0.31		
Comp Sales:Liquor		1,035.40	0.47			2,475.39	0.39		
Total Alcohol		93,419.53	42.06			277,022.58	43.98		
Beer Sales		28,540.05	12.85			76,586.88	12.16		
Comp Sales:Beer		394.94	0.18			1,186.11	0.19		
Total Retail		28,934.99	13.03			77,772.99	12.35		
Other									
Wine Sales		5,990.70	2.70			16,281.73	2.59		
Comp Sales: Wine		34.30	0.02			283.27	0.04		
Total Other		6,025.00	0.03			16,565.00	0.03		
Gaming		3,981.52	1.79			11,240.33	1.78		
<b>Total Sales</b>		<b>222,090.49</b>	<b>100.00</b>			<b>629,830.42</b>	<b>100.00</b>		
<b>Cost of Sales</b>									
Food & NA Bev									
Comp Expense: Food		2,998.63	3.34			10,503.93	4.25		
Comp Expense: Gaming		48.50	0.05			284.75	0.12		
Food Cost		24,218.82	26.99			58,459.25	23.65		
Comp Expense: Beverages		10.55	0.01			40.47	0.02		
NA Beverage Cost		1,735.73	1.93			4,735.73	1.92		
Comps Expense: Alcohol (Other)		592.47	0.63			1,930.57	0.70		
Liquor		13,513.57	14.47			55,477.61	20.03		
Comp Expense: Liquor		1,035.40	1.11			2,475.39	0.89		
Total Alcohol		15,141.44	16.21			59,883.57	21.62		
Retail									
Beer		7,473.70	25.83			17,516.65	22.52		
Comp Expense: Beer		394.94	1.36			1,186.11	1.53		
Wine		12,259.81	203.48			19,920.99	120.26		
Comp Expense: Wine		34.30	0.57			283.27	1.71		
Total Other		12,294.11	5.54			20,204.26	3.21		
<b>Total Cost of Sales</b>		<b>64,316.42</b>	<b>28.96</b>			<b>172,814.72</b>	<b>27.44</b>		
<b>Labor</b>									
Salary & Wages:Salary		7,876.71	3.55			18,506.14	2.94		
Salary & Wages:Hourly		38,751.36	17.45			101,241.39	16.07		
Salary & Wages: Bonus		0.00	0.00			900.00	0.14		
Labor Cost:Contract Labor		632.10	0.28			2,290.82	0.36		
Payroll Taxes:FICA		5,030.78	2.27			14,285.72	2.27		
Payroll Taxes:FUTA		343.34	0.15			1,084.03	0.17		
Payroll Taxes:SUI		1,704.39	0.77			5,073.52	0.81		
<b>Total Labor</b>		<b>54,338.68</b>	<b>24.47</b>			<b>143,381.62</b>	<b>22.77</b>		
<b>Prime Cost</b>		<b>118,655.10</b>	<b>53.43</b>			<b>316,196.34</b>	<b>50.20</b>		
<b>Other Controllable Expenses</b>									
Direct Operating Expenses									
Propane Delivery		2,871.85	1.29			4,871.85	0.77		

04/26/21

Accrual Basis

**Trophy Hospitality LLC**  
**Statement of Revenues and Expenses**  
**For the One Month and Three Months Ended March 31, 2021**

	1 Month Ended March 31, 2021	Percent	3 Months Ended March 31, 2021	Percent
Equipment Lease	0.00	0.00	30.00	0.00
Linen	1,000.00	0.45	1,000.00	0.16
POS	2,183.16	0.98	3,494.74	0.55
Computer Expenses	675.59	0.30	5,505.92	0.87
Smallwares & Operating Supplies	15,032.20	6.77	33,068.98	5.25
Uniform	50.85	0.02	50.85	0.01
Total Direct Operating Expenses	21,813.65	9.82	48,022.34	7.62
Bands and Musicians	3,350.00	1.51	13,150.00	2.09
Administrative				
Professional Fees	0.00	0.00	7,000.00	1.11
Contract Labor	415.00	0.19	565.00	0.09
Accounting Fees	1,600.00	0.72	4,800.00	0.76
Legal Fees	10,000.00	4.50	15,000.00	2.38
Payroll Fees	950.90	0.43	2,825.80	0.45
Automobile Expense:Auto Fuel	99.68	0.04	173.82	0.03
Bank Fees	11.64	0.01	159.73	0.03
Credit Card Fees	4,508.70	2.03	13,674.75	2.17
Charitable Contributions	0.00	0.00	855.00	0.14
Dues and Subscriptions	475.95	0.21	1,757.16	0.28
Insurance Expense	0.00	0.00	8,282.83	1.32
Insurance Expense:General Liability Ins.	0.00	0.00	32,754.06	5.20
Insurance Expense:Life Insurance	911.60	0.41	2,734.80	0.43
Insurance Expense:Worker's Compensation	1,559.57	0.70	1,559.57	0.25
Licenses and Permits	0.00	0.00	100.00	0.02
Miscellaneous Expense	390.05	0.18	417.10	0.07
Office Supplies & Printing	193.35	0.09	927.23	0.15
Security Alarm	0.00	0.00	941.70	0.15
Meals	317.31	0.14	597.68	0.09
Travel Expense	300.90	0.14	1,514.87	0.24
Total Administrative	21,734.65	0.10	96,641.10	15.34
Marketing				
Marketing	453.44	0.20	453.44	0.07
Advertising	603.97	0.27	908.73	0.14
IT Services	38.38	0.02	115.14	0.02
Total Marketing	1,095.79	0.49	1,477.31	0.23
Utilities				
Electricity	3,351.11	1.51	9,095.97	1.44
Gas	874.16	0.39	2,410.29	0.38
Co2 Gas	476.72	0.21	1,124.46	0.18
Telephone & Internet	997.15	0.45	1,585.29	0.25
Total Utilities	5,699.14	2.57	14,216.01	2.26
Repairs & Maintenance				
Entertainment	0.00	0.00	62.99	0.01
REPAIRS AND MAINTENANCE	3,489.81	1.57	6,779.24	1.08
Chemicals	410.29	0.18	738.96	0.12
Total Repairs & Maintenance	3,900.10	1.76	7,581.19	1.20
<b>Total Other Controllable Expense</b>	<b>57,593.33</b>	<b>25.93</b>	<b>181,087.95</b>	<b>28.75</b>
<b>Non Controllable Expenses</b>				
Rent				
RENT	18,017.00	8.11	86,780.00	13.78
Total Rent	18,017.00	8.11	86,780.00	13.78

04/26/21

Accrual Basis

**Trophy Hospitality LLC**  
**Statement of Revenues and Expenses**  
**For the One Month and Three Months Ended March 31, 2021**

	1 Month Ended March 31, 2021	Percent	3 Months Ended March 31, 2021	Percent
Taxes				
Mix Beverage Tax	8,463.64	0.00	24,874.21	0.00
Use Tax	140.58	0.00	442.70	0.00
Total Taxes	8,604.22	0.00	25,316.91	0.00
Management				
<b>Total Non Controllable Expense</b>	<b>26,621.22</b>	<b>11.99</b>	<b>112,096.91</b>	<b>17.80</b>
<b>EBIDA</b>	<b>19,220.84</b>	<b>8.65</b>	<b>20,449.22</b>	<b>3.25</b>
<b>Dep. &amp; Amort. Exp</b>				
Depreciation Expense	15,907.21	7.16	47,721.62	7.58
Amortization Expense	2,239.55	1.01	6,718.67	1.07
<b>Total Dep. &amp; Amort. Exp</b>	<b>18,146.76</b>	<b>8.17</b>	<b>54,440.29</b>	<b>8.64</b>
<b>Other Income/ Expense-</b>				
Other Income	(18,000.00)	-8.10	(27,000.00)	-4.29
Timely Filing Discount	(50.82)	-0.02	(134.26)	-0.02
Interest Expense	18,009.28	8.11	27,765.45	4.41
<b>Total Other Income / Expense</b>	<b>(41.54)</b>	<b>-0.02</b>	<b>631.19</b>	<b>0.10</b>
<b>NET INCOME</b>	<b>1,115.62</b>	<b>0.50 %</b>	<b>(34,622.26)</b>	<b>(5.50) %</b>